



STATE OF CALIFORNIA

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

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*John Chiang
State Controller*

To: Interested Parties

From: Joanie Jones Kelly, Executive Director

Date: April 16, 2008

Re: Important Information Regarding the 2008 QRRP Competitive Application Process

On April 16, 2008 the California Debt Limit Allocation Committee approved a Competitive Application process for the Qualified Residential Program Pool (QRRP) for the July and September 2008 allocation meetings.

Due to the high demand for QRRP allocation in 2008, only a limited amount of allocation remains. As a result, the Committee plans to restrict the amount of allocation available per meeting.

The Committee approved the following QRRP minimum competitive point thresholds: **70 points** for the General and Rural Program Pools and **60 points** for the Mixed Income Pool. PLEASE NOTE: It is highly probable that even upon meeting the minimum threshold requirements only the highest scoring projects will be eligible for a recommendation of an award of allocation due to the restricted amount of allocation available per meeting.

During this competitive process, only **complete** QRRP applications received by the application deadline will be accepted. Applications that are found to be deficient will be deemed INCOMPLETE for posting purposes unless withdrawn by the Applicant prior to the Committee's Preliminary Posting of Recommendations. Please consult the CDLAC Procedures regarding application requirements.

As always, do not hesitate to contact me should you have questions regarding this matter.